LBRY

Play, Share, Earn

LBRY_001177

One Box To Rule Them All

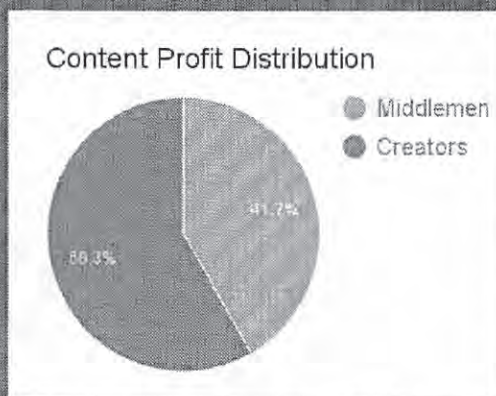Users can stream or download content, like *It's a Disaster* with David Cross, from the LBRY decentralized network. Via a browser, LBRY provides an experience similar to YouTube or Netflix, except its network is not controlled by any one entity (including us).
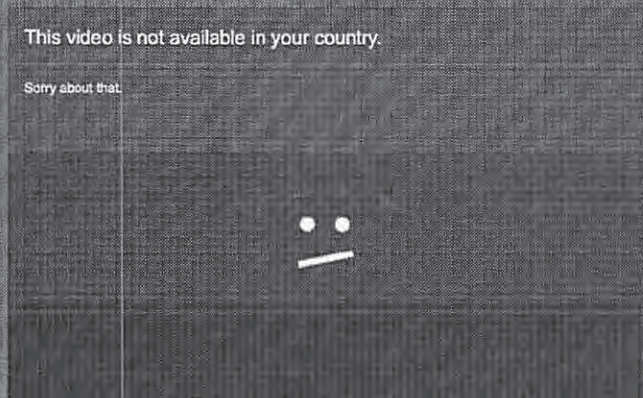
Problem (Creators)

Content Profit Distribution

- Middlemen
- Creators

41.7%

86.3%

Middlemen profit is average of cuts taken by YouTube, Apple, and cable companies.

- Middlemen extra huge profit margins from creators for doing something technologically simple: moving around zeros and ones

- Creators lose control of pricing and availability

- Existing systems incentivize fractal distribution, reducing market size and increasing participation costs

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Problem (Consumers)

This video is not available in your country.

Sorry about that.

- Many countries restrict consumer access to desired content

- Consumers must select between many incomplete providers

- Consumers bear increased costs to satisfy middleman

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Opportunity

Deep Markets

- **> $20 billion/year** is spent on delivery of static internet content[1,2].
- **> $2,000 billion/year** is spent on purchasing media (films, video games, television, books, music)[3].

Strained Infrastructure

- Over-the-top streaming made is **64.5%** of internet traffic in North America[4].
- Up to **95%** bandwidth reduction vs. existing content delivery methods[5].

[1] http://www.cisco.com/c/en-us/solutions/collateral/service-provider/ip-ngn-ip-next-generation-network/white_paper_c11-481360.html
[2] http://aws.amazon.com/ec2/pricing/
[3] http://www.statista.com/statistics/237749/value-of-the-global-entertainment-and-media-market/
[4] http://www.cisco.com/c/en-us/solutions/collateral/service-provider/ip-ngn-ip-next-generation-network/white_paper_c11-481360.html
[5] https://pdfs.semanticscholar.org/3216/c997ac8314d371cab97034b733a331-4b7886.pdf

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Vision: Future of the Internet

LBRY provides access, payment, and discovery

- Global, robust, cost-effective marketplace for accessing and publishing all media or other static data

- Performance and robustness of decentralization with discovery, monetization, and protection of hub/spoke

- Familiar web based front end enables seamless transition for mainstream publishers and consumers

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Innovations

- Novel protocol allows decentralized content distribution while combating infringement.

- Unique naming system inspired by Nobel prize-winning economic theorem. Incentivizes participation and combats speculation.

- Monetization of unused disk space and bandwidth. Reduces distribution costs.
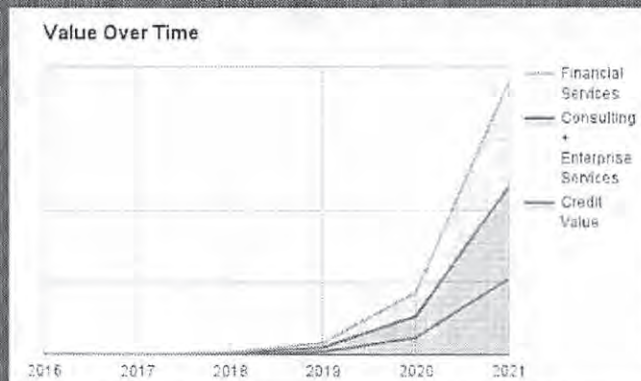
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Name Reservation System

- lbry://names are reserved, not sold
  - Combats prospecting and facilitates flow of names to appropriate publishers
  - Design inspired by Nobel-prize winning Coase Theorem

- Publishers "commit" LBRY tokens to hold "claims"
  - Committed tokens can always be withdrawn and spent
  - Any number of parties can back claims, facilitating community support

- The largest claim determines the content behind the name
  - Time locks prevent rapid turnover
  - The longer a claim is retained, the longer the time lock to overtake it

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Business Model

Full model: here

Value Over Time

Short Term	Medium Term	Long Term
• Credits (we retain 10% of all credits that ever exist, representing billions in value at scale)	• Credits • Specialized services and support for publishers • Settlement and financial services (small % of each transaction)	• Credits • Paid software, support and devices • Enterprise development and data services • Settlement and financial services

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Go to Market: Balancing the Ecosystem
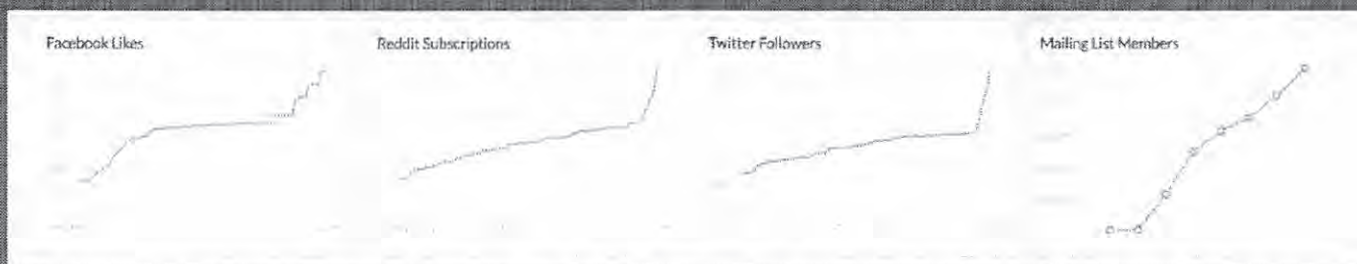
LBRY Network and Application Development

Open Alpha → Closed Beta → Open Beta → Live Release

Community Development, Testing and Feedback

Media + Social Engagement → Community Documentation → Referral Program → Excited and Active Community

Content Sourcing and Demonstration of End User Value

1-off Content → Recurring Content → Unique Recurring Content → Formal Partnerships

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Traction

- LBRY began beta open to 1,000 users in July 2016.
- 100,000 participants after one month. Active purchase and usage of credits.
- Commitment from major Hollywood studio to release David Cross film
- Coverage in business/tech/crypto publications
  - https://string.streaywise.co/2016/02/11/an-open-source-blockchain-network-for-media/
  - http://www.ibtimes.co.uk/blockchain-content-sharing-app-lbry-declares-independent-google-apple-amazon-1568755
- LBC openly traded on currency exchanges
  - https://www.cryptopia.co.nz/MarketIndex?MarketName=BTC-LBC
  - http://www.poloniex.com/exchange#btc_lbc

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Team

Jeremy Kauffman
Chief Executive Officer
Jeremy founded and grew ecommerce SaaS company TopScore to over $10 million GMV. He was also one of the original creators of LaunchRock.

Josh Finer
Chief Operations Officer
Josh has founded innovative financial companies (later acquired), run millions of dollars in ad budgets, and been an early actor in other crypto projects.

Michael Zargham
Chief Technical Officer
Along with earning a PhD in distributed systems, Zargham built a data crunching framework used to make multi-million dollar media purchasing decisions.

Mike Vine
Chief Media Officer
Mike is the founder and proprietor of Centinel Consulting, the media firm used by Euro Pacific Capital, and an early Bitcoin entrepreneur.

Alex Grintsvayg
Chief Infrastructure Officer
Alex has managed infrastructure and scaling for SaaS firms. Along with two degrees from RPI, he brings a knack for understanding and utilizing new technology.

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Team

Reilly Smith
Curator
Reilly has produced two indie feature films and various short content. His films have shown at Sundance, SXSW, Dallas IFF, and LA Film Fest and he has produced series for Zero Day Fox and Disney.

Jack Robison
Core Developer
Jack is an autodidact skilled in programming, chemistry, electronics and more. He has been in the NYT, NPR, and elsewhere as an Asperger's advocate.

Job Evers-Meltzer
Project Engineer
An MIT polymath with experience in quantitative finance and computer science. Significant experience with scalable, reliable solutions and markets.

Jimmy Kiselak
Core Developer
Jimmy left a national security programming job to create the LBRY protocol and the first LBRY application. He holds degrees in Physics and Computer Science from RPI.

Alex Liebowitz
App Developer
An economist turned web developer. Alex builds web and mobile apps for large national corporations. He also helps run a large podcasting network
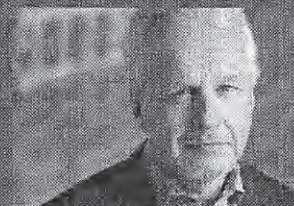
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Advisors

Alex Tabarrok
Economics

Chair in Economics at George Mason University; popular author and founder of Marginal Revolution blog; IP and Coase specialist; entrepreneur

Ray Carballada
Media

President and CEO of Alkemy X, content company serving Discovery, HBO, Pepsi and more. Creative, senior business leader in media, advertising, tv and film

Michael Huemer
Ethics

Philosophy and Ethics Professor at UC Boulder; author of 3 books, 50 articles; read nationwide; public speaker on ethics (including TED)

Stephan Kinsella
Legal

Experienced IP attorney; Mises scholar; Director of Center of Study for Intellectual Freedom; popular author and public speaker

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jeremy@lbry.io